

MUTUAL OPERATIONS**ACCOUNTING AND FISCAL****Income Items and Their Distribution – All Mutuals Except One, Two, Five, Nine, Ten, Eleven, Fourteen, Sixteen and Seventeen**

Income is derived from the monthly apartment payments, plus other miscellaneous income received from laundry facilities, interest on reserves, inspection fees on apartment resales, late charges, and carport rentals.

A substantial part of the income is used for retirement of principal and interest on the mortgage. The remainder is divided between impounds, reserves, Golden Rain Foundation operations and individual Mutual maintenance and operation expenses.

<u>MUTUAL</u>	<u>RESCINDED</u>
ONE:	09-28-17
TWO:	07-20-17
TEN	11-29-17
ELEVEN	01-18-18
FOURTEEN:	06-20-17
SIXTEEN:	07-07-17
SEVENTEEN:	11-07-17

See Policy 7333.5 for Mutual Five (Feb 16)

See Policy 7333.9 for Mutual Nine (Oct 06)

Revised: Sep 88

Revised: Aug 00

Revised: Feb 09

(Jan 18)